

Editorial

There Is No Alternative!

It is now clear that there is no viable alternative to the proposals for bankruptcy reorganization, on a global scale, put forward by Lyndon LaRouche. In his April 11 webcast, in which he dared to speak the truth about the grave problems with the President of the United States, and in a luncheon with foreign diplomats several days later, LaRouche warned that we are about to enter an even more volatile phase of the systemic collapse of the entire financial and monetary system.

We are facing unprecedented monetary hyperinflation, through actions like the so-called Geithner Plan to bail out the banks through taxpayer funding of hedge funds, and the totally insane “world currency” scheme of International Monetary Fund “Special Drawing Rights,” replacing the U.S. dollar. At the same time, world physical production, of the goods and services that sustain our global population of 6.7 billion people, is collapsing.

Monetary hyperinflation, massive collapse in global physical production: That is where we are, right at this moment.

For anyone in their right mind to believe the nonsensical pronouncements of White House economic policy czar Larry Summers, that recovery is “just around the corner,” is sheer stupidity and denial. The financial press this past week made an open secret of the fact that all of the major commercial banks, led by Citibank, are cooking their books, to show miraculous first quarter profits—by hiding the vast derivatives and other toxic waste exposure on their books, and by jacking up service fees to their customers. The *New York Times* led the way with their April 18 front-page headline, “Sharp Pencil Lets Citigroup Declare Profit.”

Just because President Obama has allowed himself to be surrounded by a crew of snake-oil

salesmen, who describe themselves as “behavioral economists,” and who delude him into avoiding the reality of the worst onrushing financial and physical economic collapse in modern history—through flattery befitting the Emperor Nero—does not change the reality.

Sooner or later—sometime in the immediate weeks and months ahead—reality is going to strike with a vengeance, and then, either the White House goes with LaRouche’s formula for a recovery, through bankruptcy reorganization and massive capital budgeting for vitally needed infrastructure programs, or we plunge, headlong, into a new dark age.

This past week saw the bankruptcy of General Growth Properties, Inc., the largest shopping mall owner in the United States, with operations in 44 states. Get ready for the long-anticipated blowout of the commercial real estate bubble!

Already, the collapse of production of food, and other vital necessities, the collapse of public-health infrastructure, and the depletion of the world’s freshwater supply, have brought us to the point that we can no longer sustain more than 5 billion people on this planet.

The solution is not—as demanded by the voices of the British oligarchy, like Prince Philip and Prince Charles insist—to accelerate the genocide. The solution is to take precisely the sane measures spelled out, for decades, by LaRouche.

In the United States, the conditions of life for the lower 70-80% income brackets have fallen precipitously, already. This is no secret to those who have lost jobs, health insurance, savings for college educations. For those who have not yet been hit, the reality is that it could happen at any time. Some estimates are that “official” unemployment will hit 13% by mid-Summer—*this year*. That translates into a real figure of 25%—levels not seen since the Great Depression.